

COUNCIL OF THE TOWN OF RIVERDALE PARK, MARYLAND  
Resolution 2022-R-07

Introduced by: CM David Lingua

Date Introduced: March 7, 2022

Date Adopted: March 7, 2022

Date Effective: March 7, 2022

FOR THE PURPOSE OF reestablishing the Town of Riverdale Park's Business Growth Grant Program.

WHEREAS, in 2018 the Mayor and Council established the Business Growth Grant Program to provide matching grants to Town businesses under certain conditions and guidelines; and

WHEREAS, this grant program originally required a 10:1 match with a minimum private investment of fifty thousand dollars (\$50,000) in hard construction costs to receive a maximum grant from the Town of five thousand dollars (\$5,000); and

WHEREAS, in response to economic conditions caused by the COVID-19 pandemic, on March 25, 2020, the Mayor and Council lowered the threshold to participate in this grant program; and

WHEREAS, businesses performing renovations with the purpose of mitigating the spread of COVID-19 improve resident safety; and

WHEREAS, the Mayor and Council are committed to operations, programs, initiatives, legislation, and resources that further establish and nurture a thriving business and economic development climate; and

WHEREAS, the economic impact of the COVID-19 pandemic would otherwise limit some Town businesses from achieving the threshold for participation in this grant program;

NOW, THEREFORE, BE IT RESOLVED that the Town of Riverdale Park's Business Growth Grant Program is hereby reestablished as follows:

1. The required match is 2:1 for general renovation projects and 1:1 for renovation projects focused on preventing the spread of COVID-19
2. Eligible expenses include hard construction costs and soft project costs
3. Minimum private investment of \$10,000 for general renovation projects and \$5,000 for projects focused on preventing the spread of COVID-19
4. Maximum grant award of \$5,000 for general renovation projects and \$25,000 for projects focused on preventing the spread of COVID-19
5. Applications under these revised guidelines must be received by November 30, 2024
6. The program delineated above ~~sunset~~ shall expire on December 31, 2024, unless extended by the Mayor and Council

ATTEST:

  
Jessica E. Barnes, Town Clerk

COUNCIL OF THE TOWN OF  
RIVERDALE PARK

  
Alan K. Thompson, Mayor